

Abstract of the Disclosure

A card is provided that has a predetermined denominational value and an indicia of identification associated therewith. The card is issued to a consumer in exchange for payment by the consumer of an amount equal to the predetermined denominational value associated with the card. The consumer presents the card to a merchant as payment to the merchant for goods or services, where the amount of the payment to the merchant is less than or equal to the predetermined denominational value associated with the card. The card is verified by transmitting the indicia of identification and the amount of the payment made by the consumer to the merchant, to a card issuing authority. The card issuing authority issues an approval code and the merchant. Then the merchant completes the transaction by providing to the consumer the goods or services that the consumer previously requested by presenting the card to the merchant. Funds are transferred from the card issuing authority to the merchant in the amount of the payment from the consumer to the merchant.